

RECORDATION NO. 24150-B FILED

FEB 03 '04

3-32 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

February 2, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of January 29, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 24150.

The names and addresses of the parties to the enclosed document is:

Lessor:	Railcar, Ltd. 1201 Peachtree Road N.E. 400 Colony Square, Suite 1101 Atlanta, Georgia 30361
Lessee:	Peoria and Pekin Union Railway Company 301 Wesley Road Creve Coeur, Illinois 61610

Mr. Vernon A. Williams
February 3, 2004
Page 2

A description of the railroad equipment covered by the enclosed documents is:

8 gondola railcars within the series SLGG 5424 – SLGG 5486 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bjg
Enclosures

RECORDATION NO. 24150-B FILED

FEB 03 '04

3-32 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

1. Pursuant to that certain Master Lease Agreement dated as of June 6, 2000, and the related Schedule No. 4 dated January 29, 2004 (collectively, the "Lease Agreement"), between Railcar, Ltd. as Lessor, and the Peoria and Pekin Union Railway Company, as Lessee, Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease".

2. The addresses of the parties are as follows:

Lessor: Railcar, Ltd.
1201 Peachtree Street, N.E.
400 Colony Square, Suite 1101
Atlanta, Georgia 30361

Lessee: Peoria and Pekin Union Railway Company
301 Wesley Road
Creve Coeur, Illinois 61610

3. The term of this Lease is one (1) month, commencing on December 1, 2003 and will automatically renew for successive one-month terms until terminated by either party upon thirty (30) days' advance written notice.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. This Memorandum of Lease may be executed in any number of counterparts. Each executed counterpart shall be deemed to be an original, and all such counterparts together shall constitute but one and the same document.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of January 29, 2004.

RAILCAR, LTD.

By: 

Name: Jeffrey Edelman

Title: Vice President of Finance

State of Georgia, County of Fulton

On January 29, 2004, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Finance of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

Gayle A. Higbee
Notary Public: Gayle A. Higbee
My commission expires: May 29, 2003

PEORIA AND PEKIN UNION RAILWAY COMPANY

By: Paul D. Feltenstein
Name: PAUL D FELTENSTEIN
Title: PRESIDENT

State of Illinois, County of Tazewell

On Jan. 28, 2004, before me personally appeared Paul D. ~~Felstein~~ ^{FELTENSTEIN}, to me personally known, who being by me duly sworn says that he is President of Peoria and Pekin Union Railway Company and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

Catherine B. Ripper
Notary Public:
My commission expires:



EXHIBIT A TO MEMORANDUM OF LEASE

Description of Railcars

This is Exhibit A to the Memorandum of Lease dated as of _____, 2004, between Railcar, Ltd., as Lessor, and the Peoria and Pekin Union Railway Company, as Lessee.

Owner of Cars: Railcar, Ltd.

Quantity of Cars: Eight (8)

Description of Cars: Used 286K 5' sided gondolas

Car Marks and Numbers:

SLGG 5424
SLGG 5429
SLGG 5476
SLGG 5477
SLGG 5482
SLGG 5484
SLGG 5485
SLGG 5486